

## Message Text

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14

ACTION FS-01

INFO OCT-01 EA-07 ISO-00 L-03 TRSE-00 ABF-01 /013 W

----- 128365

R 210936Z SEP 76

FM USLO PEKING

TO SECSTATE WASHDC 6410

INFO AMEMBASSY TAIPEI

AMCONSUL HONG KONG

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E.O. 11652: N/A

TAGS: EFIN CH

SUBJECT: AMERICAN EXPRESS -- BLOCKED ACCOUNTS

1. DALE DOLL, VICE PRESIDENT OF AMERICAN EXPRESS INTERNATIONAL BANKING DIVISION, HONG KONG, TELEPHONED USLO FROM HONG KONG SEPTEMBER 21. TO VERIFY PROCEDURES FOR AUTHENTICATING SIGNATURES OF CHINESE OFFICIALS, IN THIS CASE THE SIGNATURE OF OFFICIALS OF THE PRC MINISTRY OF POST AND TELECOMMUNICATIONS.

2. AS DOLL EXPLAINED IT, THE HONG KONG BRANCH OF AMERICAN EXPRESS IN 1949 HELD AN ACCOUNT OF HK \$900,000 (U.S. \$190,000) IN THE NAME OF THE DIRECTOR GENERAL OF THE (ROC) POSTAL REMITTANCE AND SAVINGS BANK. THIS ACCOUNT HAD BEEN "BLOCKED" AFTER 1949 AND HAD BEEN SHIFTED TO THE BOOKS OF THE AMEX NEW YORK OFFICE.

3. IN DECEMBER 1975, THE PRC MINISTRY OF POSTS AND TELECOMMUNICATION, THROUGH THE BANK OF CHINA'S HONG KONG OFFICE, HAD REQUESTED THAT AMEX PAY OUT THE ACCOUNT TO THEM AS THE LEGAL SUCCESSOR OF THE POSTAL REMITTANCE AND SAVINGS BANK. LEGAL REPRESENTATIVES OF THE AMEX NEW YORK OFFICE, AFTER CONSULTATIONS WITH THE USG, HAD DETERMINED THAT THE ACCOUNT WAS NOT, IN FACT, BLOCKED UNDER US LAW AND HAD APPROVED PAYMENT OF THE ACCOUNT ONCE A SUITABLE METHOD OF DETERMINING

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THE LEGAL SUCCESSOR TO THE POSTAL REMITTANCE AND

SAVINGS BANK COULD BE FOUND. DOLL WAS INVESTIGATING THE POSSIBILITY OF ASKING THE PRC MINISTRY OF POSTS AND TELECOMMUNICATIONS TO WRITE A LETTER DESIGNATING ITSELF AS THE LEGAL SUCCESSOR TO THE POSTAL REMITTANCE AND SAVINGS BANK. IN THIS CONNECTION HE WANTED TO ASSURE HIMSELF THAT USLO, AS HE HAD BEEN TOLD BY CONGEN HONG KONG, WOULD BE ABLE TO AUTHENTICATE THE SIGNATURE OF THE MINISTRY OFFICIAL SIGNING THE DOCUMENT.

4. USLO OFFICER CONFIRMED THAT A MECHANISM EXISTED FOR AUTHENTICATION OF THE SIGNATURES OF CERTAIN PRC OFFICIALS AND BRIEFED DOLL ON THE PROCEDURES INVOLVED. AT THE SAME TIME IT WAS EMPHASIZED TO DOLL THAT USLO COULD NOT ADVISE HIM ON EITHER THE BLOCKED ACCOUNT OR THE LEGAL SUCCESSOR ASPECTS OF THE MATTER AND THAT AMEX NEW YORK OFFICE SHOULD CONSULT THE DEPARTMENT ON THESE POINTS.  
GATES

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## Message Attributes

**Automatic Decaptioning:** X  
**Capture Date:** 01 JAN 1994  
**Channel Indicators:** n/a  
**Current Classification:** UNCLASSIFIED  
**Concepts:** ACCOUNTS, COMMERCIAL BANKS, TRANSACTION CHECKS  
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**Copy:** SINGLE  
**Draft Date:** 21 SEP 1976  
**Decaption Date:** 01 JAN 1960  
**Decaption Note:**  
**Disposition Action:** RELEASED  
**Disposition Approved on Date:**  
**Disposition Authority:** greeneet  
**Disposition Case Number:** n/a  
**Disposition Comment:** 25 YEAR REVIEW  
**Disposition Date:** 28 MAY 2004  
**Disposition Event:**  
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**Review Authority:** greeneet  
**Review Comment:** n/a  
**Review Content Flags:**  
**Review Date:** 21 MAY 2004  
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**Review Transfer Date:**  
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**Status:** NATIVE  
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**TAGS:** EFIN, CH, AMERICAN EXPRESS  
**To:** STATE  
**Type:** TE  
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